

105TH CONGRESS
1ST SESSION

H. R. 1962

To provide for the appointment of a Chief Financial Officer and Deputy
Chief Financial Officer in the Executive Office of the President.

IN THE HOUSE OF REPRESENTATIVES

JUNE 19, 1997

Mr. HORN (for himself, Mr. ENGLISH of Pennsylvania, Mr. KLUG, Mr. DAVIS of Virginia, Mr. MICA, Mr. SHAYS, and Mr. SESSIONS) introduced the following bill; which was referred to the Committee on Government Reform and Oversight

A BILL

To provide for the appointment of a Chief Financial Officer
and Deputy Chief Financial Officer in the Executive
Office of the President.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Presidential and Exec-
5 utive Office Financial Accountability Act of 1997”.

1 **SEC. 2. FINANCIAL OFFICERS WITHIN THE EXECUTIVE OF-**
2 **FICE OF THE PRESIDENT.**

3 (a) CHIEF FINANCIAL OFFICER.—Section 901 of
4 title 31, United States Code, is amended by adding at the
5 end the following:

6 “(c)(1) There shall be within the Executive Office of
7 the President a Chief Financial Officer, who shall be ap-
8 pointed by the President from among individuals meeting
9 the standards described in subsection (a)(3).

10 “(2) The Chief Financial Officer under this sub-
11 section shall have the same authority and shall perform
12 the same functions as apply in the case of a Chief Finan-
13 cial Officer under section 902.

14 “(3) The Director of the Office of Management and
15 Budget shall prescribe any regulations which may be nec-
16 essary to ensure that, for purposes of implementing para-
17 graph (2), the Executive Office of the President shall, to
18 the extent practicable and appropriate, be treated (includ-
19 ing for purposes of financial statements under section
20 3515) in the same way as an agency described in sub-
21 section (b).

22 “(4) The President shall designate an employee of the
23 Executive Office of the President (other than the Chief
24 Financial Officer or Deputy Chief Financial Officer), who
25 shall be deemed “the head of the agency” for purposes

1 of carrying out section 902, with respect to the Executive
2 Office of the President.”.

3 (b) DEPUTY CHIEF FINANCIAL OFFICER.—Section
4 903 of title 31, United States Code, is amended by adding
5 at the end the following:

6 “(c)(1) There shall be within the Executive Office of
7 the President a Deputy Chief Financial Officer, who, not-
8 withstanding any provision of subsection (b), shall be ap-
9 pointed by the President from among individuals meeting
10 the standards described in section 901(a)(3).

11 “(2) The Deputy Chief Financial Officer under this
12 subsection shall have the same authority and shall perform
13 the same functions as apply in the case of the Deputy
14 Chief Financial Officer of an agency described in sub-
15 section (b).”.

16 (c) TECHNICAL AND CONFORMING AMENDMENTS.—
17 Section 503(a) of title 31, United States Code, is amend-
18 ed—

19 (1) in paragraph (7) by striking “respectively.”
20 and inserting “respectively (excluding any officer ap-
21 pointed under section 901(c) or 903(c)).”; and

22 (2) in paragraph (8) by striking “Officers.” and
23 inserting “Officers (excluding any officer appointed
24 under section 901(c) or 903(c)).”.

1 (d) EFFECTIVE DATE.—This Act shall take effect on
2 October 1, 1997.

